



***Important news expected shortly***

- **Positioned to:**
  - Become the first player with Marketing Authorization in all EU/EEA-countries for glucosamine
  - Become the first vertically integrated pharmaceutical glucosamine player
  - Become one of the leading glucosamine players globally, building on our strong partners



# Content

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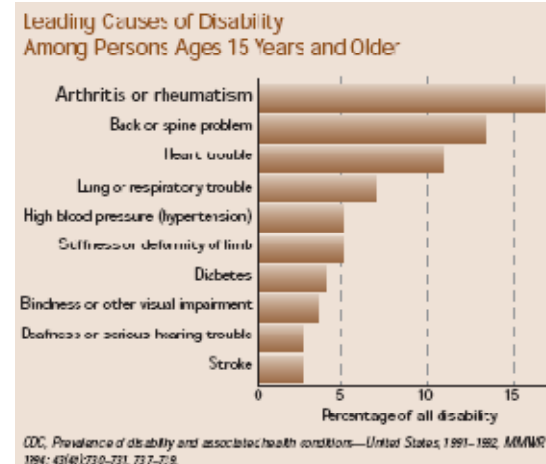
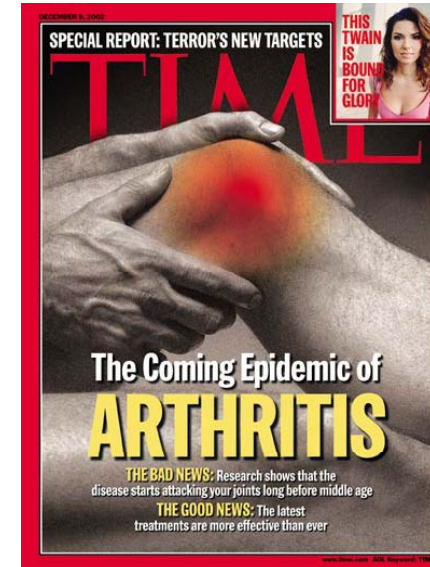
- **Market**
- Product
- Company
- Milestones

# Treating a widespread disease

Market

- Osteoarthritis, the most widespread form of arthritis – 50 % of people above 65
- Traditional medication (pain killers / NSAIDs) may have severe side effects
- Glucosamine is a strong alternative
  - Naturally occurring substance
  - Favourable safety profile
  - Relieves pain and improves function
  - Classified as a medicine in several European countries
  - Recommended by EULAR\*

## Arthritis: A major cause of disability



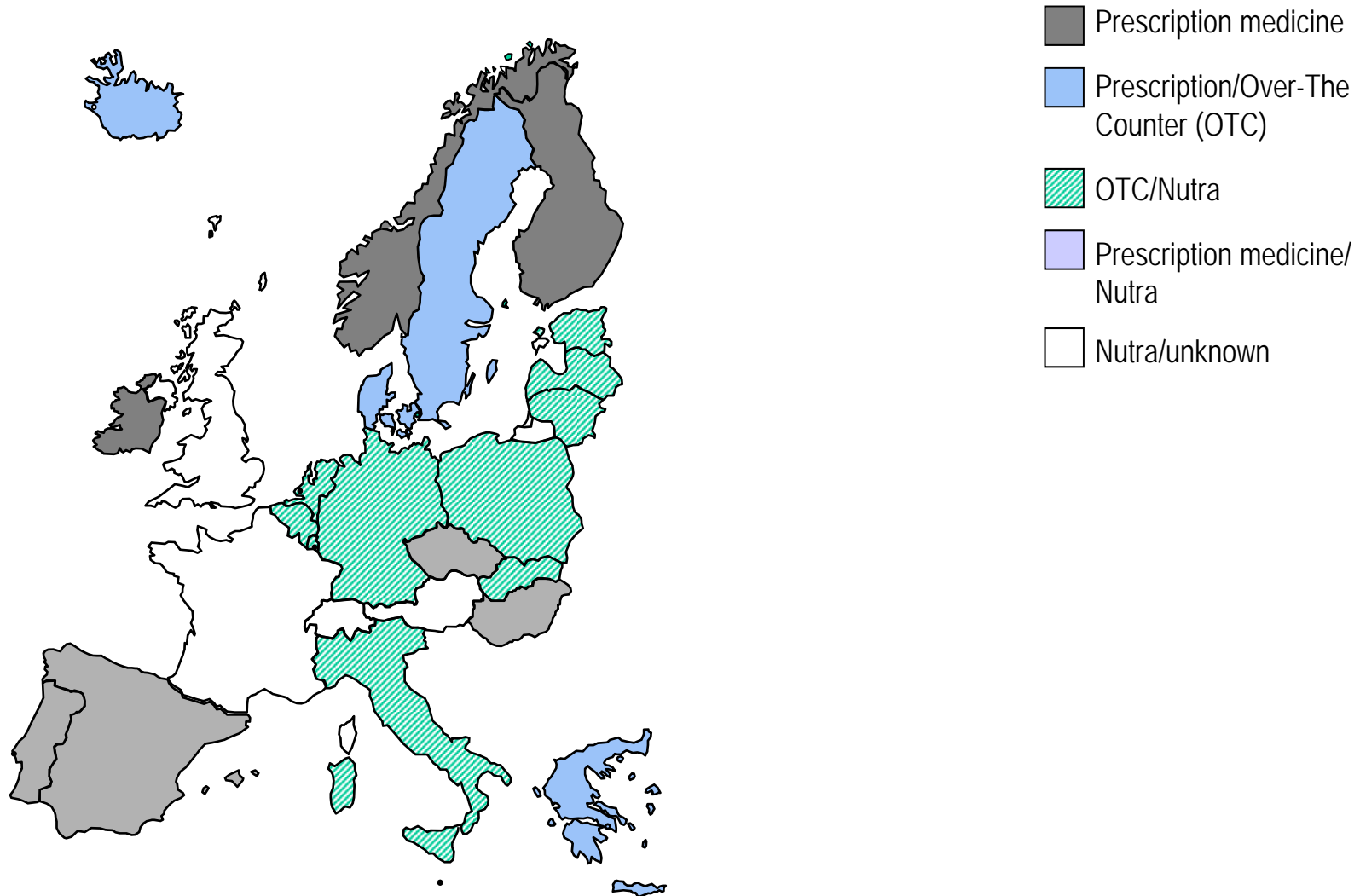
# An attractive market

Market

- Global retail value of arthritis drugs NOK ~150-200 billion.
- Expected strong growth in osteoarthritis (OA) market
  - Fast growing number and share of people above 60
  - Overweight represents an increasing problem
- Glucosamine market more than NOK 10 billion of which rapidly growing pharma market accounts for NOK >1.5 billion
- Glucosamine market growth 10-15%

# Current EU/EEA regulatory status (2006)

Market



# Content

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- Market
- **Product**
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# Glucomed® has substantial advantages

Product

1. HCl easier to administer than sulphate
2. Does not contain NaCl\*
3. Quality

***Glucomed® has substantial advantages over competing glucosamine products***



8 \* A large share of OA patients also have high blood pressure (hypertension)

# Content

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- Market
- Product
- **Company**
- Milestones

# Positioned to become a leading player

Company



Shrimp shells



Chitin powder



Glucosamine powder

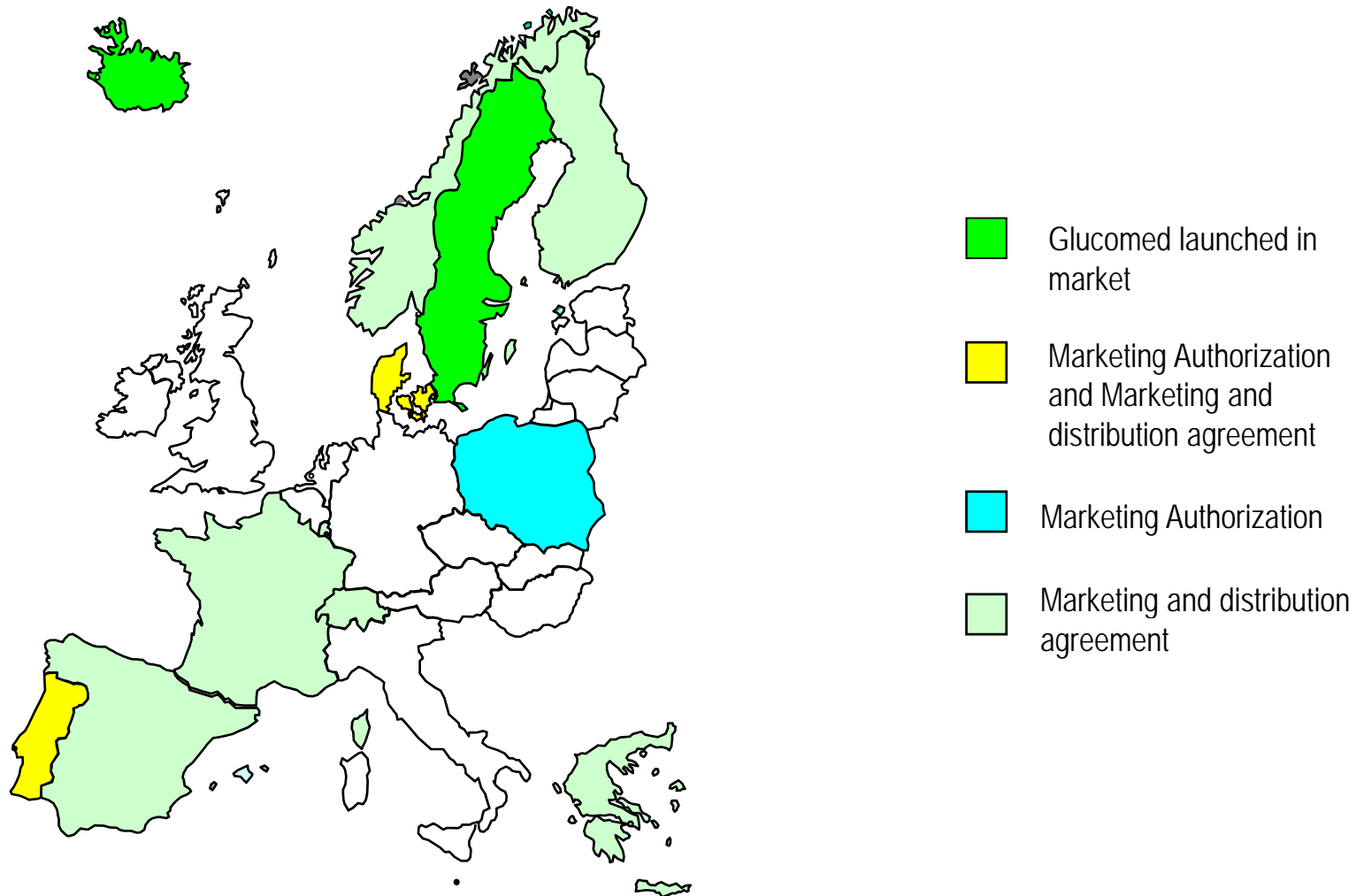


**Glucomed®**

## ■ Building unique glucosamine value chain

- Access to scarce raw material
- Proprietary low-cost glucosamine production technology
- Strong marketing and distribution network: 10 partners in 14 countries

## Marketing Authorization and Marketing and Distribution agreements, EU/EEA Company



In addition: Marketing and distribution agreement in 3 countries outside this region



# Content

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- Market
- Product
- Company
- **Milestones**

- Regulatory

<b>Conclusion in EU/EEA product approval process</b>	<b>18-21 September or 16-19 October</b>
Ratification of conclusion in the EU-commission	Q1 2007
Marketing Authorization (MA) in EU/EEA-countries	Q1 2007

- Sales and marketing:

Further Marketing and distribution agreements	Q4 2006 ->
Launch of finished product in markets where MA and Marketing and distribution agreement	Q2 2007 ->

- Production

Chitin factory in production

Q1 2007

Production with novel glucosamine production method

2008

- **Summary:**

- Important milestones in short time
- Short time-to-market
- Become the first vertically integrated pharmaceutical glucosamin player
- Become the first player with Marketing Authorization in all EU/EEA-countries
- Become one of the leading glucosamine players globally, building on our strong partners